

NEVADA ENVIRONMENTAL RESPONSE TRUST
LE PETOMANE XXVII, INC.,
NOT INDIVIDUALLY, BUT SOLELY IN ITS
REPRESENTATIVE CAPACITY AS TRUSTEE

REPORT OF CASH AND INVESTMENTS
AND RELATED SUMMARY OF CASH RECEIPTS AND CASH DISBURSEMENTS
FOR THE THREE MONTHS ENDED
SEPTEMBER 30, 2015

NEVADA ENVIRONMENTAL RESPONSE TRUST
LE PETOMANE XXVII, INC., NOT INDIVIDUALLY BUT SOLELY IN
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REPORT OF CASH AND INVESTMENTS
AND RELATED SUMMARY OF CASH RECEIPTS AND CASH DISBURSEMENTS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2015

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Accountants' Compilation Report

Le Petomane XXVII, Inc., not individually, but solely in its representative capacity as Trustee of the Nevada Environmental Response Trust

We have compiled the accompanying report of cash and investments of the Nevada Environmental Response Trust as of September 30, 2015 and the related summary of cash receipts and cash disbursements for the three months ended September 30, 2015, and the accompanying detailed schedules contained on pages 4 and 5, which are presented only for supplementary analysis purposes. We have not audited or reviewed the report of cash and investments and the related summary of cash receipts and cash disbursements and the accompanying detailed schedules and, accordingly, do not express an opinion or provide any assurance about whether the report and the related summary and detailed schedules are in conformity with accounting principles generally accepted in the United States of America.

Le Petomane XXVII, Inc., not individually, but solely in its representative capacity as Trustee is responsible for the preparation and fair presentation of the report of cash and investments and the related summary of cash receipts and cash disbursements and the detailed schedules and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the report of cash and investments and the related summary of cash receipts and cash disbursements and detailed schedules.

Our responsibility is to conduct the compilation in accordance with Statement on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of this compilation is to assist the Trustee in presenting financial information in the form of a report of cash and investments and the related summary of cash receipts and cash disbursements and detailed schedules without undertaking to obtain any assurance that there are no material modifications that should be made to the report and the related summary and detailed schedules.

The report of cash and investments and the related summary of cash receipts and cash disbursements are presented in accordance with the requirements of the Nevada Environmental Response Trust Agreement and is not intended to be a complete presentation of the assets and liabilities of the Nevada Environmental Response Trust. Accordingly, these statements are not designed for those who are not informed about such matters.

Popowcer Katten, Ltd.

November 9, 2015

NEVADA ENVIRONMENTAL RESPONSE TRUST
LE PETOMANE XXVII, INC., NOT INDIVIDUALLY, BUT SOLELY IN
ITS REPRESENTATIVE CAPACITY AS TRUSTEE

REPORT OF CASH AND INVESTMENTS
SEPTEMBER 30, 2015

(See accountants' compilation report)

ASSETS

Cash and cash equivalents:

Nevada Environmental Response Trust Administrative Accounts:

Anchor Account - The Northern Trust Company	\$ 227,627.70
Money Market Account - US Bank	675.73

Nevada Environmental Response Trust Environmental Cost Accounts:

Anchor Account - The Northern Trust Company	776,986.39
Money Market Account - US Bank	<u>801.03</u>

Total cash and cash equivalents	<u>1,006,090.85</u>
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Securities (at cost):

Nevada Environmental Response Trust Administrative Account - U.S. Treasury Bills	59,930,845.11
Nevada Environmental Response Trust Environmental Cost Accounts - U.S. Treasury Bills	1,021,006,919.82
Nevada Environmental Response Trust Environmental Cost Accounts - U.S. Treasury Notes	<u>97,656,032.74</u>

Total securities (at cost)	<u>1,178,593,797.67</u>
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Total assets	<u><u>\$ 1,179,599,888.52</u></u>
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Trust Equity	<u><u>\$ 1,179,599,888.52</u></u>
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NEVADA ENVIRONMENTAL RESPONSE TRUST
LE PETOMANE XXVII, INC., NOT INDIVIDUALLY, BUT SOLELY IN
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ADMINISTRATIVE ACCOUNT AND ENVIRONMENTAL COST ACCOUNT

SUMMARY OF CASH RECEIPTS AND CASH DISBURSEMENTS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2015

(See accountants' compilation report)

Total Cash and Securities at June 30, 2015		\$ 1,162,676,378.47
Receipts:		
Anadarko settlement	\$ 21,389,470.50	
LePetomane XXVII, Inc. - reimbursement	5,467.00	
Interest earned - Anchor account	130.40	
Interest earned - Money Market account	22.53	
Interest earned - Treasury bills	13,782.00	
Interest earned - Treasury notes	<u>245,000.00</u>	
		21,653,872.43
Disbursements:		
Bureau of Reclamation	700.00	
Clark County Treasurer	192,074.21	
Envirogen Technologies, Inc.	908,507.57	
Environ International Corp.	453,881.48	
Foley & Lardner LLP	152,363.19	
LePetomane XXVII, Inc.	130,900.00	
LePetomane, Inc.	114,146.66	
Nevada Division of Environmental Protection	1,328,866.61	
Pac-Van, Inc.	15,845.00	
Paychex - fees	417.00	
Paychex - payroll	35,212.75	
Paychex - payroll taxes	14,522.29	
Popowcer Katten, Ltd.	28,977.88	
State Farm Insurance	1,766.68	
(b) (6) - travel reimbursement	131.80	
Tetra Tech, Inc.	1,312,480.19	
The Northern Trust Company	75.00	
Willis of Illinois, Inc.	<u>39,494.07</u>	
		<u>(4,730,362.38)</u>
Total Cash and Securities at September 30, 2015		<u>\$ 1,179,599,888.52</u>

SUPPLEMENTARY INFORMATION

NEVADA ENVIRONMENTAL RESPONSE TRUST
LE PETOMANE XXVII, INC., NOT INDIVIDUALLY, BUT SOLELY IN
ITS REPRESENTATIVE CAPACITY AS TRUSTEE

ADMINISTRATIVE ACCOUNT

DETAIL SUMMARY OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2015
(See accountants' compilation report)

Balance at June 30, 2015	\$ 59,043,380.86
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Receipts:

Anadarko settlement	\$	1,069,473.52	
Nevada Environmental Cost account - transfer		530,022.68	
LePetomane XXVII, Inc - reimbursement		5,467.00	
Interest earned - Anchor account		15.50	
Interest earned - Money market		0.49	
Interest earned - Treasury bills		1,106.77	
			1,606,085.96

Disbursements:

Clark County Treasurer		192,074.21	
Foley & Lardner LLP		64,534.22	
LePetomane, Inc.		80,749.44	
LePetomane XXVII, Inc.		56,633.50	
Nevada Environmental Cost account - transfer		26,491.99	
Popowcer Katten, Ltd.		28,977.88	
State Farm Insurance		883.34	
Tetra Tech, Inc.		479.63	
Willis of Illinois, Inc.		39,494.07	
			(490,318.28)

Balance at September 30, 2015	\$ 60,159,148.54
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Summary of Administrative Cash and Securities (at cost) Positions:

Anchor Account - The Northern Trust Company	\$	227,627.70	
Money Market - US Bank		675.73	
U.S. Treasury bill due October 15, 2015		16,122,292.48	
U.S. Treasury bill due October 22, 2015		499,975.00	
U.S. Treasury bill due October 22, 2015		39,393,064.66	
U.S. Treasury bill due November 27, 2015		599,969.00	
U.S. Treasury bill due January 21, 2016		1,249,245.83	
U.S. Treasury bill due March 10, 2016		208,785.43	
U.S. Treasury bill due June 23, 2016		860,034.64	
U.S. Treasury bill due June 23, 2016		997,478.07	
Total U.S. Treasury Bills			59,930,845.11
			\$ 60,159,148.54

NEVADA ENVIRONMENTAL RESPONSE TRUST
LEPETOMANE XXVII, INC., NOT INDIVIDUALLY, BUT SOLELY IN
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ENVIRONMENTAL COST ACCOUNT

DETAIL SUMMARY OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2015
(See accountants' compilation report)

Balance at June 30, 2015	\$ 1,103,632,997.61
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Receipts:

Anadarko settlement	\$ 20,319,996.98	
Nevada Environmental Admin account - transfer	26,491.99	
Interest earned - Anchor account	114.90	
Interest earned - Money market	22.04	
Interest earned - Treasury bills	12,675.23	
Interest earned - Treasury notes	245,000.00	
		20,604,301.14

Disbursements:

Bureau of Reclamation	700.00	
Envirogen Technologies, Inc.	908,507.57	
Environ International Corp.	453,881.48	
Foley & Lardner LLP	87,828.97	
LePetomane XXVII, Inc.	74,266.50	
LePetomane, Inc.	33,397.22	
Nevada Division of Environmental Protection	1,328,866.61	
Nevada Environmental Admin account - transfer	530,022.68	
Pac-Van, Inc.	15,845.00	
Paychex - payroll	35,212.75	
Paychex - payroll fees	417.00	
Paychex - payroll taxes	14,522.29	
State Farm Insurance	883.34	
(b) (6) - travel	131.80	
Tetra Tech, Inc.	1,312,000.56	
The Northern Trust Company	75.00	
		(4,796,558.77)

Balance at September 30, 2015	<u>\$ 1,119,440,739.98</u>
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Summary of Environmental Cash and Securities (at cost) Positions:

Anchor Account - The Northern Trust Company	\$ 776,986.39	
Money Market Account - US Bank		801.03
U.S. Treasury bill due October 8, 2015	15,493,417.62	
U.S. Treasury bill due October 15, 2015	482,382,229.80	
U.S. Treasury bill due October 22, 2015	472,411,906.94	
U.S. Treasury bill due November 12, 2015	499,824.03	
U.S. Treasury bill due November 27, 2015	5,999,690.00	
U.S. Treasury bill due January 21, 2016	8,744,720.83	
U.S. Treasury bill due March 10, 2016	3,970,919.00	
U.S. Treasury bill due April 28, 2016	998,158.06	
U.S. Treasury bill due May 26, 2016	3,243,597.67	
U.S. Treasury bill due June 23, 2016	16,348,639.92	
U.S. Treasury bill due July 21, 2016	9,967,733.33	
U.S. Treasury bill due August 18, 2016	946,082.62	
U.S. Treasury note due July 31, 2017	97,656,032.74	
Total U.S. Treasury Obligations		1,118,662,952.56
		<u>\$ 1,119,440,739.98</u>